

*Official Publication of the Paper Money Collectors of Michigan*

# The Rag Picker

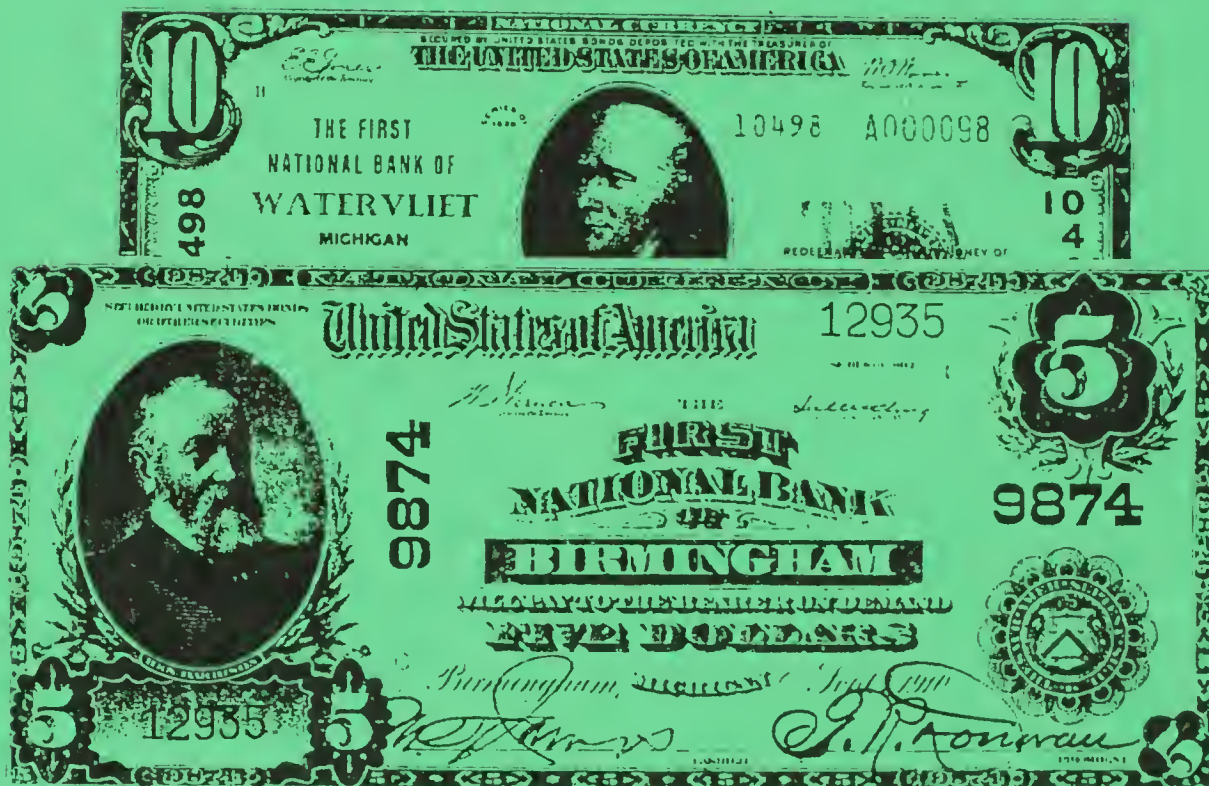
VOLUME XXXVII, NUMBER 1

JANUARY, FEBRUARY, MARCH 2002





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Scrip, Depression, Ad-  
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OFFICIAL PUBLICATION  
OF THE  
PAPER MONEY COLLECTORS OF MICHIGAN

Volume XXXV Jan-Mar 2002

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CLOSING DATES FOR COPY AND ADS -- The 15th of  
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the EDITOR.

2001 Membership dues, if not paid, are due now.  
Please remit promptly and direct all dues and  
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ADVERTISING	1 ISSUE	4 ISSUES
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1/2 PAGE	12.00	10.00 "
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TREASURER'S REPORT BY ROBERT THIEL # 1686

FIDELITY INVESTMENTS

01-01-01 384.418 shares @ 53.43.....\$20,539.45  
12-31-01 400.014 shares @ 48.77..... 19,508.68

SAVINGS ACCOUNT

11-15-01 Balance Canandaigua N.Bank..... 1,298.49  
Dues 731.00  
Interest 6.50  
Stamps, Notices  
& RagPickers 79.25  
Mi.StateDues 20.00  
Jan-Mar Rag 900.00  
Bank charge 4.00  
08-27-01 Balance Canandaigua Natl Bank \$1,035.74

02-15-02 92 members have not paid 2002 dues  
79 new members have joined in 2001  
11 new members have joined in 2002  
2 members re-instated in 2002



DECEASED: No notices this issue.

#### NEW MEMBERS/REINSTATEMENTS

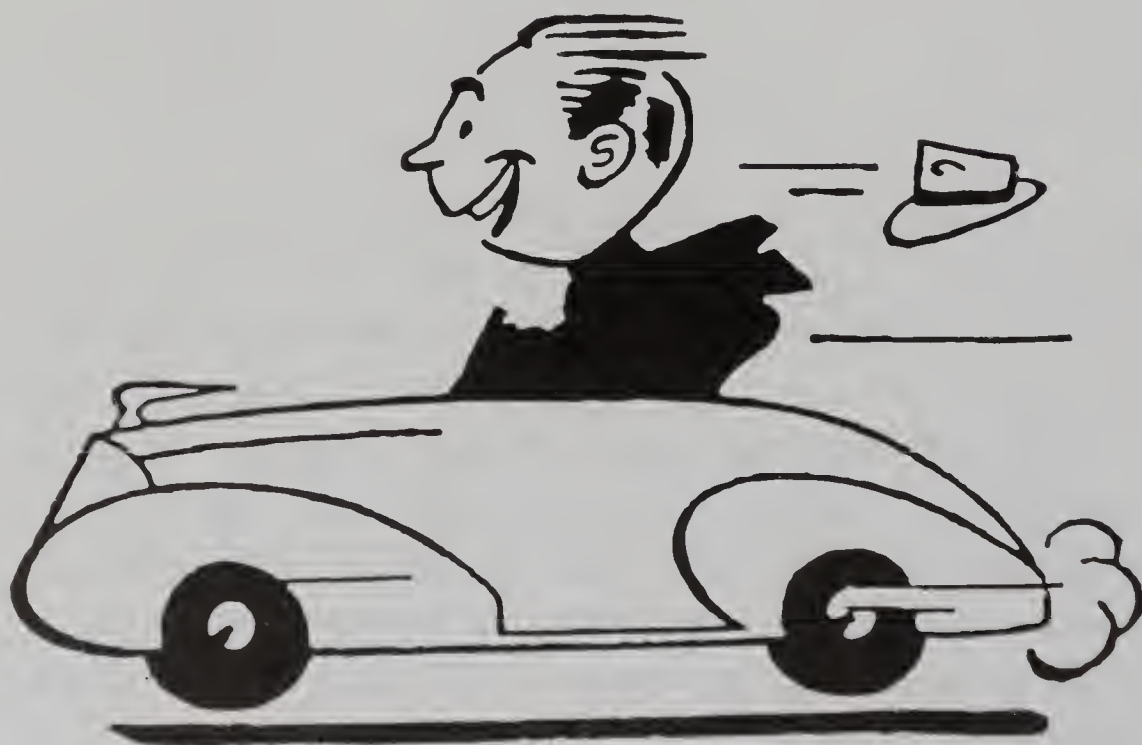
NAME	Location	#	Sponsor
Re-instated			
Edwn Carpenter	Corning NY	3069	B. Thiel
Jmes Treadaway	Spring TX	521	B. Thiel
New members			
James E Bouie	APO AE	3468	F. Clark
David Wheatley	Evansville IL	3469	F. Clark
Forrest Hasey	Kent WA	3470	F. Clark
Alan Efrussy	LaSorbrina TX	3471	F. Clark
Evan Smith	Dallas TX	3472	F. Clark
David Alspach	Lakewood CO	3473	F. Clark
Scott Ludrick	Dallas TX	3474	F. Clark
Paul E Peelle	Amherst MA	3475	F. Clark
J.Dutenhoefer	Exeland WI	3476	F. Clark
Pete Angelos	St Peters MO	3477	F. Clark
Karl Klimosh	Warminster PA	3478	F. Clark
Herman Kruse	Toledo OH	3479	P. Pollard
Dvd. Stininger	Monroe MI	3480	F. Schook
Edw.Lisowski	Pittsburgh PA	3481	F. Clark
Milton Huff	Federal Way WA	3482	F. Clark
P. Fitzgerald	Windham OH	3483	F. Clark
Crg Dickherber	St Charles MO	3484	F. Clark
Wayne Homren	Glenshaw PA	3485	B. Thiel
Harold McEnroe	Kansas City MO	3486	F. Clark

**Editor's Notes:** I'm writing this the week-end of the Big Chicago Paper Money Show that I couldn't get down to this year...probably a good thing for me as it is snowing to beat the band...and we're on the outskirts of the storm. Paper Money continues to be strong, although comments in the hobby publications indicate that people are getting a bit more selective in choices...especially on readily available large size type and less than spectacular Fractionals.

Colonial seems strong and I'm glad I put my 13 colony set together a few years ago...you can't be a fortune teller, however, as I traded off my small size type set a number of years ago and have been paying considerably higher prices to replace them. Speaking of Fractionals...look for my article deeper in the magazine. I am going to do a four part article on the Fractional Currency Series...will someone out there think about doing the same on Colonial, MPC's, Large Size Type...Demand notes??? Whatever...we've got lots of knowledge out there and we should be inspired by what Doug Walcutt offered us during his 6 year run on National Bank Notes

#### **President's Column:**

Wally is on the go and will be sending in a column for the next issue that will bring us up to date on his travels and collecting experiences.



**OUR COVER THIS ISSUE:** This is a 2<sup>nd</sup> Issue five cent fractional note with an inverted overprint. As you can see the large "5" is upside down in relation to the rest of the design. As a counterfeiting device, these "surcharges," as they are called, were printed in bronze powder on the backs. Counterfeiting was fairly common at the time, leading to five issues or design changes and a healthy variety of fractional notes for the collector. This is cover # 1 of 4 covers this year that will be devoted to inverts. Accompanying the covers will be a basic article covering each of the five issues of fractional currency.

**CLUB NEWS:** New countries heard from this issue. The Currency Club of Chester County remains strong. On going programs are the key. Coming up for them are: March 21 - Bob Cserak on "Bond & Note Vignettes" - April 18- Ed Stewart "Fractional Currency of Towns and Cities of 1862" - May 16- Joe Haenn "Old Checks" - Meet with them the 16<sup>th</sup> of June at Memphis and see what you've been missing.

Think about joining the SPMC if you're not a member, as you can see, SPMC President Frank Clark thoroughly supports PMCM by sponsoring members. You won't regret a membership, as the magazine is easily worth the price of admittance...see Frank's ad for details.

Frank advises us that the Dallas Coin club is a terrific club, but remains more coin oriented than paper, even with William Philpott as a founder...Frank will keep at it, however...you just can't beat paper.



## FREE CLASSIFIED'S

A History of Bermuda & It's Paper Money, 2<sup>nd</sup> edition. Is only \$50 to PMCM member...add your membership #. IBNS Book of the Year Award! Dr. Nelson Page Aspen 420 Owen Road, West Chester PA 19380-4321 PMCM# 1228.

Help me turn up these notes!!! THANK YOU! Charter #3985, National Bank of Commerce of Dallas, \$5 & \$10 type 2 notes and charter 12736 North Texas NB I Dallas, \$10 & \$20 type 1 notes. Frank Clark, PO Box 117060, Carrollton, TX 75011-7060. PMCM # 2104.

WANTED: \$1.00 Crisp Uncirculated 1928 to 1999 with the serial number ending with #25. Send your price wanted to: Allen Camacho, PMCM #2073, PO Box 42736, Tucson, AZ 85733-2736.

Join the Society of Paper Money Collectors, \$24 write F. Clark, PO Box 117060, Carrollton TX 75011.

Join the Fractional Currency Collectors Board: New membership \$15. \$22 with Simplified book on Fractionals, \$30 with simplified book plus Encyclopedia by Friedberg: Write Brandimore at my address in the front.

Wanted: \$1 FRN's from 1963 to present, Ch CU or better. Also WEB Notes in CU. Will Buy, sell or trade. Please send lists. Have \$2 Millennium Star Sets (matched) @\$375 Alex Delatola, PO Box 20718, NY, NY 10025. PMCM# 1123

Anyone sen 99 G\*? Need(99)Zero start \$1 CU FRN:AF-BA-BE-BJ-BN-BP-BQ-CB-DA-EC-ED-FB-IA-KC-KE-LB-LD-LE-LN-LQ-and G\*.Ronald L.Dobbins, 745 Villa Rd #145, Springfield OH 45503. (Note new address for Ron)



If you like paper money you will love stocks and bonds. Interesting historical and beautiful. Send \$1 for illustrated price lists of automobiles and aviation. Lawrence Falater, POB 81, Allen, MI 49227.

New 16<sup>th</sup> edition Friedberg US Currency Cat. Only \$19.95 (reg. \$38.75) when you purchase 3<sup>rd</sup> edition of Standard Guide to US Paper Money 1928-Date by Oakes & Schwartz for \$24.95 plus \$5 shipping. Total \$49.90. Joe Falater, POB 91, Allen, MI 49227.

Wanted: Michigan Nationals-Almont, Capac, Evart, Flint, Greenville, Hart, Ithaca, Lapeer, Reed City, St. Johns, Traverse City and Yale. Email Ksfdaf@mill.tds.net or call 989-843-5247. Dan Freeland, POB 195, Mayville MI 48744.

Need 1995 \$2 Millennium FRN's J\* w/ser.# ending in 44. Have others to trade or exchange. Gift offered as incentive \$40 value. Please. Herbert Glover, Box 89411, Trenton NJ 08-650-0841.

Russian & World Bank Notes: mykh\_har@hotmail.com  
Michael Haritonov, PO Box 1436, SUMY, UKRAINE

I need Ghana paper currency-hard to find issues to complete my collection. Ask for list at kayland@msn.com Thomas R Harrison 4838 Andrea Court, Livermore, CA 94550. PMCM# 3330.

Houston Small Size collection needs only 2 notes. Please help. Charter 9353 Houston NB \$5 type 2 and Charter 12062 Guaranty National \$10 type 1. Robert Hastings 24814 Lakebriar Dr, Katy, TX 77494.

Wanted: Michigan sm size Nationals- Millington, L'Anse, Hubbell #13824, Gladstone 14111, \$100 type 2, Grand Rapids, and type 2's in general Wm Herzog PO Box 6038, Saginaw MI 48608. PMCM# 3137

Collector looking for Fractional F#1296 in circulated condition. Bill Brandimore 1009 Nina, Wausau WI 54403. (715)842-5015 after 6pm.

Military Payment Certificates. New List E-3 offers for sale: Regular issues, Multiple Printings and Replacement notes. Send \$1 for list or \$2 for list and sample note. Edward Hoffman, PO Box 6039-M, Elko NV 89802-6039

Wanted-\$1FRN 1988A-IAFW. Will pay \$100 or more in CU, one only. John C. Johnson, HC3 Box 593F, Payson AZ 85541. PMCM#3124.

\$20 Premium Federal Reserve Set-Contains a Series 1999 \$20 note for each of the 12 Districts-each note has the same serial number beginning with "0000" in beautiful Binder- \$1495 or 3 for \$3995. Roger Kneece, 218 Drye Lane, Matthews NC 28104.

Wanted: Upper Peninsula of Michigan Nationals, Obsoletes, Checks, Mining Scrip, Stocks, Tokens, etc. Anything UP. Write with descriptions & prices asked. Tim Larsen, 1111 Wilson Ave. Green Bay, WI 54303. Email: starrnote@juno.com PMCM#3113.

Wanted to buy: Wisconsin Nationals, especially if Kelly lists < than 10 known. Some stock available for possible trades. Lg and Sm. Voice mail/FAX 608-553-5516 Email BobMc1@chorus.net Bob McNeil, PO Box 301, Dodgeville, WI 53533.



Trade \$1 or \$2 FRN's? I have leftovers from various CU Bricks and others; want to trade for similar notes of different blocks. Paul Peelle, 413-253-3682.

Help me complete my 88A \$1 series. Need Face Plate # 106 from District L, other Districts also wanted. Buying/trading. Tom Schade, 69 Charlotteville Dr. Toms River, NJ 08757. PMCM # 3372

Wanted-ChCu Silver Certificates by Block. \$1/\$5/\$10 What do you have for sale and at what price? Email luckyee@cyburban.com Leon Silverman, 237 Mammaronneck Avenue, White Plains, NY 10605.

WEB Notes: Buying and Trading. Send serial numbers, block, plate combination and price list. E-mail at taxman415@954access.net Scott Simpson, 7180 SW 6<sup>th</sup> Street, Plantation FL 33317. PMCM#3321

Books, Send large SASE for List. Obsolete notes, CW, Nationals, etc. (330)456-8519, grg@aol.com George Springer 2427 Ninth Street SW, Canton OH 44710. PMCM#2094

Need \$1, 1999 FRN Blocks in ?CU w/ #50 end, send your price. AG-AH-A\*-BJ-BP-CA-CH-CJ-DE-D\*-EC-E\*-GG-G\*-HB-HC-IA-IB-JC-J\*. Mr. Russell J> Stover 158 Peach Valley Dr. San Antonio TX 78227-4552.

Wanted: New Hampshire Nationals, especially if Kelly lists <10 reported. Large and Small. Send photocopies with net price. Email dsundman@littletoncoin.com David Sundman C/O LCC 1309 Mt Eustis RD, Littleton, NH 03561-3735.

**Catalogue #94** For the Beginner, Advanced or Specialist. Large selection of \$1 SC's, Hawaii, No. Africa, Experimentals, Gold Certificates, Large Currency, Fractionals, Large and Small Nationals. Please send \$3. Graeme Ton, Jr. 203 47<sup>th</sup> Street, Gulfport, MS 39507. PMCM# 1593.

Wanted: West Virginia Nationals: New Cumberland, Wellsburg, Cameron, Mannington, Griffithsville, Monongah and many other notes. Contact me or send your list. Thanks. Phone 610-678-3678. Dan Ujcich, 906 Ivy Lane, Wyomissing, PA 19610. PMCM3450

Need Ch CU 1999 series \$1 with number of Gxxxxx900E. Need 2-1999 \$1 District F\*.Email me: Riccar63@peoplepc.com Or write. I will pay all postage. Richard Wilcox, 10245 Kempwood Dr #143, Houston TX 77043. PMCC # 3382.

WANTED:Ohio NBN's Bowling Green, Mendon, Kalida, Leipsic, Pitsburg, Bradford, Baltimore, Loudonville, Butler, West Liberty Millersburg, Elmore, Buckeye City. Any scarce Ohio. Want Lowell, MI NBN. Lowell Yoder, POB 444, Holland OH

### BEP Report Oct 2001

\$1	1999	E19	200	001G	E96	000	000G	76,800,000
		E00	000	001H	E06	400	000H	6,400,000
		F89	600	001R	F96	000	000R	6,400,000
		F00	000	001S	F83	200	000S	83,200,000
fw		K25	600	001I	K96	000	000I	70,400,000
fw		L44	800	000T	L96	000	000T	51,200,000
fw		L00	000	001U	L51	200	000U	51,200,000



20fw	1999	BD19	200	001C	BD32	000	000C	12,800,000
fw		BG00	000	001H	BG32	000	000H	32,000,000
fw		BH76	800	001A	BH96	000	000A	19,200,000
fw		BH00	000	001B	BH06	400	000B	6,400,000
fw		BI00	000	001A	BI25	600	000A	25,600,000
fw		BJ32	000	001A	BJ70	400	000A	38,400,000
fw		BL00	000	001A	BL32	000	000A	32,000,000

\$100	1999	BB06	400	001A	BB64	000	000A	57,600,000
		BI00	000	001A	BI70	400	000A	70,400,000

### STARS

\$1	1999	E06	400	001*	E09	600	000*	1,920,000
fw		L03	200	001*	L06	400	000*	3,200,000

\$10fw	1999	BK00	000	001*	BK06	400	000*	6,400,000
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\$20	1999	BA00	000	001*	BA01	920	000*	1,920,000
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### NOV

\$1	1999	E06	400	001H	E76	800	000H	70,400,000
								S
		F83	200	001S	F96	000	000S	12,800,000
		F00	000	001T	F64	000	000T	64,000,000
fw		K00	000	001J	K38	400	000J	38,400,000
fw		L51	200	001U	L96	000	000U	44,800,000
fw		L00	000	001V	L57	600	000V	57,600,000
	2001	A00	000	001A	A12	800	000A	12,800,000

10fw	1999	BK76	800	001A	BK96	000	000A	19,200,000
fw		BK00	000	001B	BK19	200	000B	19,200,000
fw		BL32	000	001A	BL76	800	000A	44,800,000

\$20	1999	BA00	000	001A	BA51	200	000A	51,200,000
		BB51	200	001A	BB57	600	000A	6,400,000

\$100	1999	BB64	000	001A	BB99	200	000A	35,200,000
		BB00	000	001B	BB22	400	000B	22,400,000

# STARS

\$1	2001	A00	000	001*	A00	320	000*	320,000
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\$10fw	1999	BK06	400	001*	BK12	800	000*	6,400,000
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\$100	1999	BB00	000	001*	BB01	920	000*	1,920,000
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# DEC

\$1	fw	1999	L57	600	001V	L96	000	000V	38,400,000
	fw		L00	000	001W	L25	600	000W	25,600,000
	2001		A12	800	001A	A70	400	000A	57,600,000
			F00	000	001A	F57	600	000A	57,600,000

\$5	fw	1999	BE06	400	001C	BE38	400	000C	32,000,000
-----	----	------	------	-----	------	------	-----	------	------------

10	fw	1999	BJ19	200	001A	BJ57	600	000A	38,400,000
	fw		BK19	200	001B	BK76	800	000B	57,600,000
	fw	2001	CI00	000	001A	CI12	800	000A	12,800,000

\$20	1999	BB57	600	001F	BB89	600	000F	32,000,000
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\$100	1999	BB22	400	001B	BB54,	400,000B		32,000,000
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# STARS

\$10fw	2001	CK00	000	001*	CK03	200	000*	3,200,000	
	fw		CL00	000	001*	CL03	200	000*	3,200,000



JANUARY  
2002

\$1	1999	C19	200	001J	C25	600	000J	6,400,000
fw		K38	400	001J	K70	400	000J	32,000,000
	2001	A70	000	001A	A96	000	000A	25,600,000
		A00	000	001B	A57	000	000B	57,600,000
		F57	600	001A	F96	000	000A	38,400,000
		F00	000	001B	F38	400	000B	38,400,000
fw		L00	000	001A	L96	000	000A	96,000,000
fw		L00	000	001B	L32	000	000B	32,000,000
\$5fw	1999	BB70	400	001B	BB76	800	000B	6,400,000
fw		BE38	400	001C	BE70	400	000C	32,000,00
\$10fw	1999	BJ57	600	001A	BJ64	000	000A	6,400,000
\$10fw	2001	CG00	000	001A	CG32	000	000A	32,000,000
fw		CH00	000	001A	CH19	200	000A	19,200,000
fw		CI12	800	001A	CI32	000	000A	19,200,000
fw		CK00	000	001A	CK38	400	000A	38,400,000
\$20	1999	BB89	600	001F	BB96	000	000F	6,400,000
		BB00	000	001G	BB32	000	000G	32,000,000
\$100	1999	BC00	000	001A	BC03	200	000A	3,200,000
		BD16	000	001A	BD19	200	000A	3,200,000
		BE41	600	001A	BE60	800	000A	19,200,000
		BF12	800	001A	BF16	000	000A	3,200,000
		BG32	000	001A	BG54	400	000A	22,400,00
		BH16	000	001A	BH22	400	000A	5,400,000
		BJ16	000	001A	BJ25	600	000A	9,600,000
		BK12	800	001A	BK19	200	000A	6,400,000

STARS

\$5fw	1999	BE19	200	001*	BE22	400	000*	3,200,000
\$20	1999	BB00	000	001*	BB00	640	000*	640,000

U.S. Fractional Currency, Part 1 of 4  
by William Brandimore

Background:

With the onset of the Civil War in 1861, the uncertainty of wartime led to widespread hoarding of gold and silver. Since our U.S. money was specie...gold and silver with some copper nickel cents thrown in for good measure, this led to almost immediate mercantile and trade difficulty.

Early efforts to cope with the problem involved numerous private issues of tokens and even the use of stamps for small change. The actual stamps themselves, although issued in convenient denominations, soon became unfit for use due to soiling, sticking together, etc. The Postal authorities didn't think much of the idea either.

This shortage would quickly lead to the use of paper currency in both the North and the South...beginning with the beautiful "Montgomery" Issue of Confederate notes (printed in New York city) and the Union "Demand Notes of 1861."

This did nothing for day to day small change needs, however, so Gen. Francis E. Spinner, Treasurer of the United States, had prepared, "Fractional or Postal Currency," as it was first designated.

The Notes:

Notes were first printed in 1862 in 5, 10, 25 and 50 cent denominations. The 5 cent note carried a likeness of Thomas Jefferson, as engraved on the 5 cent postage stamp of the 1861 General Issue. This was printed on Brown paper. The 10 cent note illustrated George Washington, as depicted on the 10 cent stamp of the 1861 General Issue. It was printed with Green and Black ink on White paper. The 25 cent note carried 5 "stamps" of Jefferson and the 50 cent denomination featured 5 "stamps" of Washington.



As mentioned, and perhaps because the issue utilized postage stamp designs, it was designated "Postal Currency." Succeeding issues would not carry that title.

Initially the Faces and Backs of the notes were printed by the National Bank Note Company. To heighten security, however, the American Bank Note Company was contracted to print the backs. With two companies it was felt there was less chance for misuse of their access to the currency. The later notes carry a monogram, "ABCO" on the lower right hand corner of the notes. Early printings by just the National Bank Note Company do not carry these initials.

The notes were printed in Perforated and un-perforated sheets. The un-perforated examples are more common than the perforated, as are the notes with monograms.

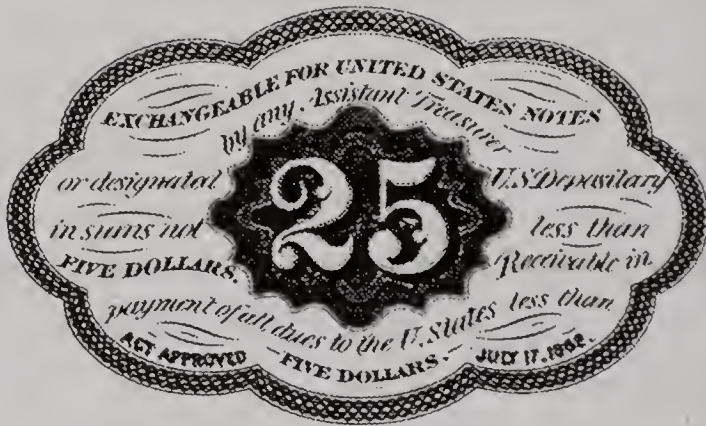
Given these various combinations you probably assume that there are 16 notes to collect in the series. 5, 10, 25 and 50 cent notes in perforated and un-perforated and with and without monograms.

You're close. There are 17 notes. There is a 50 cent perforated note (Friedberg # 1310a) with 14 perforations per 20 millimeters instead of 12.

This note first came to light about 1890. Dealer Harlan P. Smith offered it for sale at that time. There is a great deal of circumstantial evidence that Mr. Smith manufactured this note himself from several un-perforated sheets he was known to have in his possession. The notes have been around so long, however, and with such well documented pedigrees that they still have enormous appeal to some collectors. They have brought, recently, from \$2,000 to \$6,000. I personally choose to exclude them from my set...although this may be due more to my parsimonious nature than a conservative collecting stance!

At any rate, these 16 or 17 notes are attractive and available. The straight edge 5 and 10 cent notes in particular can be obtained in Choice Uncirculated condition for \$40 to \$50...a bargain in today's market for a note that is 140 years old and a relic from our Civil War era to boot! Expect to pay considerably more for nice perforated examples and the 25 and 50 cent unperforated varieties without monograms.

Next Issue: Counterfeiters strike and the Fractional Currency Issues become a testing laboratory for paper money production.





## AN AUBREY, TEXAS BANK CHECK

By Frank Clark

Aubrey is in Denton County, Texas and is located twelve miles northeast of Denton on the way to Pilot Point. After the Civil War, several families from Alabama settled the area and founded the town.

In 1881, the Texas and Pacific Railway built a section house in Aubrey. This brought more people and business to the area.

By 1900, Aubrey had four cotton gins, a flour mill, three dry goods stores, several grocers, two banks, two drugstores, five blacksmith shops, several churches, a six-room schoolhouse and a large hotel. By 1920, there were more than 30 businesses and a population of 700. Today, the population is around 1,500 but there is only three businesses left in downtown Aubrey. 2001 saw the addition of the first traffic light in Aubrey.

The town was nearly wiped out three times. The first time was by fire in 1867. A tornado ripped through the town in 1918, destroying more than half of the town's buildings and in 1948 another fire destroyed most of the businesses in town.

For many years, Aubrey was surrounded by vast

peanut farms and was known as peanut country. There are only four peanut farms left, but the town still hosts an annual Peanut Festival. The peanut farms have been replaced by large horse ranches as Aubrey has been transformed into the capitol of the quarter-horse industry.

Aubrey is posed for growth as several single-family housing developments are under construction or are in the planning stages. Some residents worry that Aubrey's quaint small town atmosphere will fall by the wayside while others point to the town's history as proof that the town can adapt.

The check that is pictured is a numismatic reminder of Aubrey's past. It is a check from the Security State Bank of Aubrey that has had the name of the bank and town crossed-out and replaced with the name of another bank and town - the Farmers and Merchants Bank of Pilot Point. The check was written on April 4, 1924 and made payable for one dollar. Using checks in this matter were permissible at this time. Also, this check has a very nice vignette of a prosperous farm that includes a nice farmhouse, a large barn, a windmill, an automobile and neatly plowed fields. Underneath the farm is the

motto, "THE BANK THAT BACKS THE FARMER". This is very logical since Aubrey was very much a farming community at this time. The printer is B.E. Porter of Dallas, Texas. The stylized "11" beneath the bank's motto is for the eleventh Federal Reserve District which is Dallas. This was for help in sorting checks as they came into the Dallas Clearing House Association. In the upper left hand corner is "GUARANTY FUND BANK" surrounding a star. Several states set up "guarantee funds" during this time period. It was a precursor to the Federal Deposit Insurance Corporation.

This check is a glimpse into Aubrey's farming community past. Numismatic items from one's local area can be quite enlightening.

#### BIBLIOGRAPHY

Dallas Morning News, September 2, 2001, page 1T.





1923

4-10

PAY TO THE  
ORDER OF

*Harmon and merchants*

**SINTELMAN BANK**

*Pilot Point*  
TEXAS

NO. 1924

00

*Cash*

*One*

DOLLARS

THE BANK THAT BACKS THE POWER

11

*Wm. P. Piret*

\$

BANK

2000

2000

2000

2000

2000

2000

2000

2000



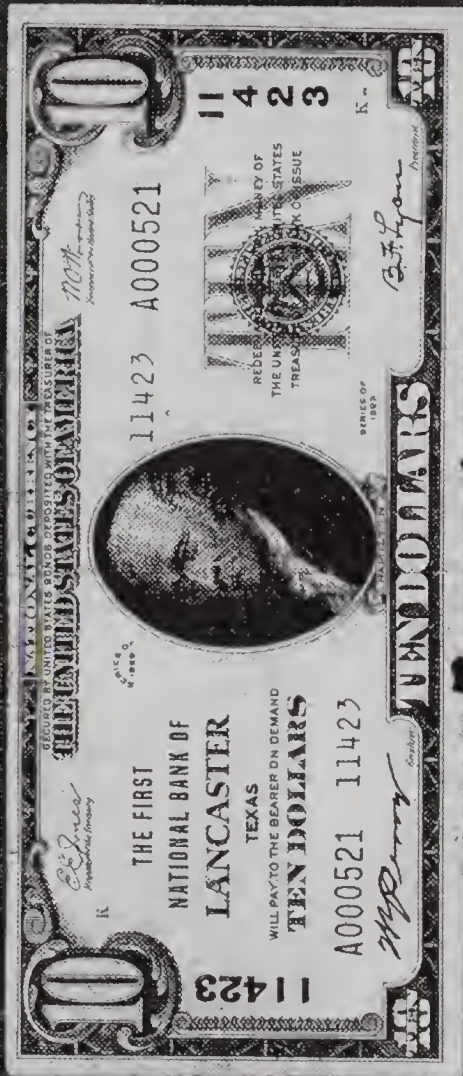
A FRAMED NOTE  
By Frank Clark

In the September 2001 Heritage/Currency Auctions of America auction was the lot that this article is about. It is a \$10 Type 2 small size national bank note (although it was listed in the auction catalog as a Type 1) on The First National Bank of Lancaster, Texas, Charter number 11423. The auction lot not only consisted of the note, but also of a picture frame and backing. The backing was printed by the lithographic method by Goes and was distributed by the Bankad Corporation. This backing's original purpose was for displaying a "First Dollar Made" to an establishment's clientele. Perhaps with purchase an establishment got to have its name plus some wording printed on the backing or the bank had the wording printed by a local printer. The backing's border is gold and has geometric lathe work like the border of a note. Within the gold border is gold felt, which the note rests on. In the center of the gold felt is an area void of gold felt and which proclaims, "ATTACH BILL HERE". In this case, a stamp hinge had been used to accomplish this.

The added wording ties the note to the bank of issue. This wording is, "A TEN DOLLAR NATIONAL CURRENCY BILL, SERIES OF 1929, ISSUED IN THE NAME OF THE FIRST NATIONAL BANK OF LANCASTER, TEXAS LOANED FOR DISPLAY BY W.G. LYON, JR." Mr. Lyon must have been a descendant of the president of the bank, B.F. Lyon whose facsimilie signature appears on the note. Also, in the left-hand corner is, "The FIRST NATIONAL BANK of Lancaster LANCASTER, TEXAS". This frame is the type that can sit on a desk or counter and obviously at sometime the note and frame resided within the bank's walls.

Lancaster is located in southern Dallas County, just south of Dallas. The First National Bank of Lancaster was the only national bank in town. It was chartered in August of 1919 with a capital of \$100,000.00. The bank issued Third Charter Plain Back \$5, \$10 and \$20's in large size and Type 1 and Type 2 Series of 1929 \$5, \$10 and \$20's in small size national bank notes.





A TEN DOLLAR NATIONAL CURRENCY BILL, SERIES OF 1929,  
ISSUED IN THE NAME OF  
THE FIRST NATIONAL BANK OF LANCASTER, TEXAS  
LOANED FOR DISPLAY BY W. G. LYON, JR.

**FIRST NATIONAL BANK**  
*of Lancaster*  
LANCASTER, TEXAS

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This exchange list is open to all paid up PMCM Members. The members that are listed below would like to exchange current \$1 FRNs to \$100 FRNs. It is customary to send an SASE with your first inquiry, after which each pays their own postage. I have sent a letter to all members asking for their input on how to improve this listing. If you wish to be listed please send me your name and address along with which denominations you want to trade, and if applicable any special ending numbers. Our Chairman is Bob Azpiazu. PO Box 1629 St. Augustine FL 32085.

Name and Address	Denominations	Special Endings
Robert Thiel PO Box 163 Victor, NY 14564	\$1 FRN	
Leon Silverman 237 Mamoroneck Ave. White Plains, NY 10605	\$1, \$2, \$5, \$10, \$20, \$50, \$100 FRN	
Don Klien Apt 3G, 136-05 Sanford Av Flushing, NY 11355-3113	\$1 FRN	
Herb A. Glover PO Box 8941 Trenton, NJ 08650	\$1 FRN	District Endings, 22, 38, 45, 82, 00

Name and Address	Denominations	Special Endings
Joseph T. Sobeck 245 Roosevelt Ave. McKees Rocks, PA 15136	\$1 FRN	
Ed Zegers PO Box 952 Olney, MD 20830-0952	\$1 FRN	
Robert Azpiazu, Jr. PO Box 1629 St. Augustine, FL 32085	\$1, \$5, \$10, \$20, \$50, \$100 FRN	\$1 48
Lawrence PO Box 110262 Nashville, TN 37222-0262	\$1 FRN	
W D Buice 8094 Attleboro Dr Jonesboro, GA 30238-2903	\$1 FRN	
Hal Ormoff 2003 N Ocean Blvd Apt 403 Boca Raton, FL 33431	\$1 FRN	
John R. Betts 5205 E 140 S La Grange, IN 46761	\$1 FRN	

Name and Address	Denominations	Special Endings	Name and Address	Denominations	Special Endings
Lowell B Yoder PO Box 444 Holland, OH 43528	\$1 FRN		Fred Gowdy Lot 60 4793 East Loop 820 South Fort Worth, TX 76119-5425	\$1 FRN	12, 13, 14, 15, 16
K. Fujimoto PO Box 88 Keaau, HI 96749	\$1 FRN		Don Patrick 2161 Dahlia Ln Liberal, KS 67901	\$1 FRN	
James R Hatch PO Box 978 Londonderry, NH 03053-0978	\$1 FRN	61	Dan Ujcich 906 Ivy Lane Wyomissing, PA 19610	\$1 FRN	
Ronald Dobbins 824 Lindendale Ct Columbus, OH 43204	\$1 FRN	0 Start	Phil Pollard PO Box 645 Groveland, CA 95321-0645	\$1, \$2, \$5, \$10, \$20 FRN	07, 99, 00, 0000
Marvin Mericle P.O. Box 26 Prairie Creek, IN 47869	\$1, \$2 FRN		Alex Delatola PO Box 20718 New York, NY 10025	\$1, \$5, \$10, \$20 FRN	
Mike Pitts 166 Pleasant Valley St San Antonio, TX 78227-4554	\$1 FRN	44	Ronald N Jones PO Box 148 Greensboro, AL 36744-0148	\$1 FRN	
Henry Yeager PO Box 114 Royal, IA 51357	\$1, \$2 FRN		Russell Stover 158 Peach Valley Dr San Antonio, TX 78227-4552	\$1 FRN	50



Name and Address	Denominations	Special Endings	Name and Address	Denominations	Special Endings
Martin E. Vink PO Box 106 So. Holland, IL 60473	\$1 FRN		Lawrence S. Henecy PO Box 58 Conklin, NY 13748-0058	\$1 FRN	
Michael A. Crabb PO Box 17871 Memphis, TN 38117	\$1 FRN		R H Klein 169 Old Forge X Devon, PA 19333	\$1, \$5, \$10, \$20 FRN	
Daryl Crotts PO Box 780359 Wichita, KS 67278-0359	\$1 FRN		Bill Stanford 2113 E Arapaho Rd Richardson, TX 75081	\$1 FRN	
Phil Pollard PO Box 645 Groveland, CA 95321-0645	\$1 FRN		Jim Cunningham 7101 Rhodes Ave St. Louis, MO 63123	\$1, \$5, \$10, \$20 FRN Stars	
John C. Johnson 1901 Missouri #108 Pheonix, AZ 85016	\$1 FRN		Don Klein Apt. 3-G 13605 Sanford Ave Flushing, NY 11355-3113	\$1 FRN	\$1 44, 55, 56
Raymond K. Oakes PO Box 342 Springfield, NJ 07081	\$1 FRN		Scott Simpson 7180 SW 6th St Plantation, FL 33317	\$1 FRN	
Randy K Haynie PO Box 52129 Lafayette, LA 70505	\$1, \$2, \$5, \$10, \$20, \$50, \$100 FRN		Tim King 18 Broad Cove Ave Cape Elizabeth, ME 04107- 2927	\$1 FRN	

## A REPLACEMENT NOTE FROM THE LAST SHEET

By Frank Clark

Serial number one nationals are very popular with collectors and righteously so. Everybody wants to have the first of something and it is easy to see the number "1" on the note. As a class, serial number one nationals are not rare due to the fact that many bankers would save such notes and also that a good many small size serial number one sheets were acquired shortly after being issued to the bank by George Blake for Colonel E.H.R. Green. However, at least to me, the last sheet of a type or denomination is also very important and these notes were seldom saved and often are in existence only because of happenstance.

This article is about a Type 1 \$20 from The First National Bank of Sunbury, Pennsylvania, charter number 1237. This bank was chartered in 1865 and issued notes all throughout the note issuing period that included Originals, Series of 1875 notes, Brown Backs, 1902 Red Seals, Date Backs, Plain Backs and small size Type 1's and 2's. The total amount issued was \$5,541,260. A very prolific issuer, indeed!

Actually, the note pictured is interesting in two ways. First, it is a replacement national. Replacements are to nationals what "star notes" are to other U.S. currency. If a sheet of nationals was pulled from production by an inspector due to not meeting quality standards, it was replaced by another sheet with the same serial number! There was always a few extra sheets printed thru the bank overprinting process and therefore the notes were without serial numbers. Then the serial numbers for each note of the sheet was added by hand with a hand-stamp numbering wheel with adjustable serial numbers and letters. Due to this fact, the serial numbers on replacement notes are often skewed and/or ill-formed. This is the only way to spot them! This is shown by the note pictured. A well prepared replacement will go unnoticed, but a poorly prepared replacement are the best examples and the ones collectors most want in order to best show the replacement process for national bank notes. Replacements can be found in Type 1 and Type 2 small size national bank notes. It is not known if



replacements for large size nationals were done in a similar matter, another way or not at all.

The note pictured is a Type 1 \$20 with serial number D001958A. The bank issued 1,958 sheets of Type 1 \$20's, making this the fourth note from the top of the last sheet issued for this type and denomination by this bank. A note that certainly has an interesting story to tell!

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